

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
Signature of Sponsor

**AMEND Senate Bill No. 2567**

**House Bill No. 2442\***

<b>FILED</b>
Date _____
Time _____
Clerk _____
Comm. Amdt. _____
_____

by adding the following language as a new subdivision of Section 10:

( ) (1) The board of directors shall adopt comprehensive travel regulations applicable to all officers and employees of the authority. The minimum regulations shall be the same as those Comprehensive Travel Regulations established by the State of Tennessee. Nothing herein shall prohibit the authority from adopting a more stringent policy. However, the authority may establish a mileage allowance for travel up to, but not in excess of, the business standard mileage rate established by the Internal Revenue Code.

(2) The authority may adopt comprehensive travel regulations in lieu of the state's comprehensive travel regulations as described in subdivision (1). Such regulations shall determine how expenses will be reimbursed and what expenses are reimbursable. A copy of such travel regulations shall be open for public inspection and kept on file by the authority.

AND FURTHER AMEND by deleting the existing language in Section 14 in its entirety and substituting the following:

Section 14. (a) The board of directors of the authority shall cause an annual audit to be made of the books and records of the authority. Within thirty (30) days after receipt by the authority, a copy of the annual audit shall be filed with the board of directors. The comptroller of the treasury, through the department of audit, shall be responsible for determining that such audits are prepared in accordance with generally accepted governmental auditing standards and that such audits meet the minimum

**\*300000000\***

30000000

**\*014976\***

\*01497618\*

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
Signature of Sponsor

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 2567**

**House Bill No. 2442\***

standards prescribed by the comptroller of the treasury. The comptroller of the treasury shall promulgate such rules and regulations as are required to assure that the books and records are kept in accordance with generally accepted accounting principles and that audit standards prescribed by the comptroller of the treasury are met.

(b) These audits shall be prepared by certified public accountants, public accountants or by the department of audit. In the event the governing body of the authority shall fail or refuse to have the audit prepared, then the comptroller of the treasury may appoint a certified public accountant, or public accountant or direct the department of audit to prepare the audit, the cost of such audit to be paid by the authority.

(c) The comptroller of the treasury is authorized to modify the requirements for an audit as set out herein when the activity, in the comptroller of the treasury's judgment, is not sufficient to justify the expenses of a complete audit. Furthermore, the comptroller of the treasury is authorized to direct the department of audit to make an audit or financial review of the books and records of the authority.

AND FURTHER AMEND by deleting the second sentence in Section 17 and by substituting instead the following new sentence:

Such reports shall include a summary of all activities and accomplishments for the period, a copy of the annual audit prepared in accordance with Section 14, and the proposed plans for the next year.

**\*300000000\***

30000000

**\*014976\***

\*01497618\*